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PERSONAL INJURY AND
WRONGFUL DEATH
LABOR AND EMPLOYMENT LAW
ESTATE PLANNING, WILLS
AND PROBATE ADMINISTRATION

June 11, 2010

Via e-mail to Jerry.Boop@leesburgflorida.gov

Jerry Boop
Finance Director
City of Leesburg
501 W. Meadow St.
P.O. Box 490630
Leesburg, Florida 34749

Re: City of Leesburg Municipal Firefighters' Retirement Plan
(Amendment Six)

Dear Jerry:

Pursuant to the action of the Board of Trustees at their meeting on Thursday, June 10, 2010, transmitted herewith are:

1. Proposed City of Leesburg Ordinance No. 10 - __, consisting of 3 pages, sent as a Microsoft Word document.
2. Amendment Six to be attached to the above ordinance, consisting of 2 pages, sent as a Microsoft Word document.

Amendment Six amends the definitions of "average monthly compensation", "employee", and "firefighter".

Amendment Six grants to the person who is appointed as fire chief, who is not currently a participant of the firefighters' retirement plan, the right to opt out of the firefighters' retirement plan. Such opt out is permitted by the last sentence of Florida Statutes 175.032 (8)(a).

3. Letter dated June 3, 2010, from Patrick T. Donlan, of Foster & Foster, Inc., indicating that the proposed ordinance "will have no impact on the assumptions used in determining the funding requirements to the program.", consisting of 1 page, sent as a PDF document.

Please furnish me with a signed copy of this ordinance once adopted.

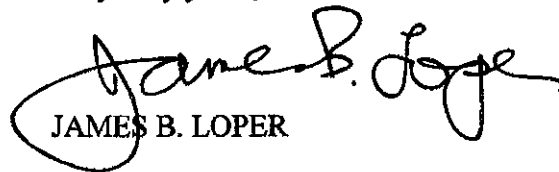


Jerry Boop
June 11, 2010
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A copy of this letter, with attachments, is being sent to Keith Brinkman and Patricia Shoemaker, via U.S. Mail and via e-mail.

If you have any questions, please advise.

Very truly yours,



JAMES B. LOPER

JBL:mb
Enclosures

cc: Keith Brinkman (w/encls.) via U.S. Mail and e-mail to
keith.brinkman@dms.myflorida.com
Patricia Shoemaker (w/encls.) via U.S. Mail and e-mail to
Trish.Shoemaker@dms.myflorida.com
Walter Roenbeck (w/encls.) via e-mail to w.roenbeck@yahoo.com
Mark Jordan (w/encls.) via e-mail to vanjordan@comast.net
Steve Allen (w/encls.) via e-mail to lt.sallen@yahoo.com
Tim Sullivan (w/encls.) via e-mail to tim.sullivan@prudential.com
John Kriete (w/encls.) via e-mail to jkriete@entertainmentcoaches.com
Angie O'Quinn (w/encls.) via e-mail to angie.oquinn@leesburgflorida.gov
Puggy Johnson (w/encls.) via e-mail to puggy.johnson@leesburgflorida.gov
Patrick Donlan (w/encls.) via e-mail to patrick@foster-foster.com

AMENDMENT SIX

CITY OF LEESBURG MUNICIPAL FIREMEN'S RETIREMENT PLAN

The City of Leesburg Municipal Firemen's Retirement Plan as amended and restated, effective April 1, 2000, as further amended effective October 1, 2003, as further amended effective January 28, 2008, as further amended effective October 1, 2008, as further amended effective October 1, 2009, is hereby amended as follows:

1. By amending Section 1.1 – **DEFINITIONS** to read as follows:

(6) Average Monthly Compensation:

The Participant's average monthly rate of Basic Compensation from the City for the three ~~[3] successive highest~~ calendar years out of the five [5] calendar years ~~prior to retirement, termination or death, immediately preceding the date on which his Service terminates for any reason,~~ which give the highest average monthly rate of Basic Compensation for the Participant. The Participant's average monthly rate of Basic Compensation will be determined by dividing the total of the Basic Compensation received during the three [3] highest calendar year period by 36. If there are less than three [3] calendar years in total, the total Basic Compensation received during those calendar years will be divided by the product of 12 times the number of calendar years. Each year used in the calculation of Average Monthly Compensation shall commence on January 1. When the last calendar year prior to retirement, termination, or death does not constitute a full calendar year, such partial calendar year may be used in connection with part of another calendar year, pursuant to written rules adopted by the Board of Trustees.

(14) Employee:

Any person in the regular full-time Service of the City of Leesburg Fire Department as defined in Section 1.1 (A) (16) below; provided however, that such term shall not include voluntary firemen, Elected Officials, the City Manager, the City Attorney, Judge, Prosecutor (and assistants), dispatchers, clerk typists, or any person employed for a temporary period or for a temporary job. Provided further however, any person who at the time of appointment as Fire Chief who is not at the time of such appointment a Participant of the Plan shall, within ninety (90) calendar days of receipt of written notice from the Retirement Committee, make an irrevocable election in writing on a form approved by the Retirement Committee to participate or not to participate in this retirement plan. If the Fire Chief makes a timely irrevocable written election not to participate, any participant contributions made to this plan after appointment as Fire Chief shall be returned to the Fire Chief or transferred to another qualified plan without interest.

(16) Firefighter

Any duly employed fire department Employee in the regular full-time Service of the City as defined in Florida Statute 175.032 (8) (a), who within one year of employment meets the required standards of the Florida Firefighters Standards Council, provided, however, that such term shall not include Elected Officials, the City Manager, the City Attorney, Judge, Prosecutor (and assistants), dispatchers, clerk typists, or any person employed for a temporary period or for a temporary job. Provided further however, any person who at the time of appointment as Fire Chief who is not at the time of such appointment a Participant of the Plan shall, within ninety (90) calendar days of receipt of written notice from the Retirement Committee, make an irrevocable election in writing on a form approved by the Retirement Committee to participate or not to participate in this retirement plan. If the Fire Chief makes a timely irrevocable written election not to participate, any participant contributions made to this plan after appointment as Fire Chief shall be returned to the Fire Chief or transferred to another qualified plan without interest.

Except as herein amended, the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, the CITY OF LEESBURG, as Employer, has caused these presents to be executed by its duly authorized officers on this ____ day of _____, 2010, effective retroactive to January 1, 2010.

ATTEST:

CITY OF LEESBURG,
as Employer

City Clerk

BY: _____
Mayor

(CITY SEAL)

Foster&Foster^{INC.}

Actuarial Consultants for Retirement Programs

June 3, 2010

Via Mail & Email

Board of Trustees
City of Leesburg
Municipal Firemen's Retirement Plan
P.O. Box 490630
Leesburg, FL 34749

RECEIVED

JUN - 8 2010

City of Leesburg
Finance Department

Re: City of Leesburg Firemen's Retirement Plan

Dear Board:

In response to James Loper's letter dated May 25, 2010, we have reviewed the proposed ordinance (identified on page 3 as F:\WP\Leesburg Fire\Ordinances\Ordinance No. 10- DRAFT 03.15.10.doc) amending the definition of "Average Monthly Compensation" and have determined that its adoption will have no impact on the assumptions used in determining the funding requirements to the program.

Because the changes do not result in a change in the valuation results, it is our opinion that a formal Actuarial Impact Statement is not required in support of its adoption. However, since the Division of Retirement must be aware of the current provisions of all public pension programs, it is recommended that you send a copy of this letter and a copy of the fully executed Ordinance to each of the following offices:

Mr. Keith Brinkman
Bureau of Local Retirement Systems
Division of Retirement
P. O. Box 9000
Tallahassee, FL 32315-9000

Patricia Shoemaker
Municipal Police and Fire
Pension Trust Funds
Division of Retirement
P.O. Box 3010
Tallahassee, FL 32315-3010

If you have any questions, please let me know.

Sincerely,



Patrick T. Donlan

PTD/mjg

email copy: James Loper